The Cochin Companies Act Amendment Bill.

Mr. C. A. Kunjunni Raja (*Advocate-General*): I move that the Cochin Companies Act Amendment Bill be read in Council.

Mr. K. P. Kannan Nayar (*Secretary to Government*): I second it.

Mr. C. A. Kunjunni Raja (*Advocate-General*): The main Act was passed in 1936. The existing banking companies were given a period of two years to deposit their Reserve Fund in the several securities referred to in section 277. It was represented to the Government that liquid cash was not available and some time may be given for complying with the provisions of the section. The Government in compliance with that has agreed to amend the Act and proposed to give two years time more. At the same time Government want to see that at least immovable properties are ear-marked for this purpose. The object of the amendment is only for that. It is only as a temporary measure.

The motion was put and carried.

Secretary to the Council: The title of the Bill is "The Cochin Companies Act Amendment Bill".

Mr. C. A. Kunjunni Raja (*Advocate-General*): I request that Standing Order No. 32 may be suspended, and the Bill be taken up for consideration at once.

Mr. President: Yes.

Mr. C. A. Kunjunni Raja (*Advocate-General*): I move that the Bill be taken up for consideration at once. (*Appendix I*).

The motion was put and carried.

Mr. President: The question is that Clause 2 shall form part of the Bill.

Mr. K. R. Viswambharan (*Ezhuvas-Talappalli*): I don't move the amendment.

The question was put and carried.

Clause 1 was put and carried.

Title and preamble were put and carried.

Mr. C. A. Kunjunni Raja (*Advocate-General*): I move that the Bill be taken up and finally passed tomorrow.

The motion was put and carried.

The Cochin Municipal Act Amendment Bill.

Mr. C. A. Kunjunni Raja (*Advocate-General*): I move that the Cochin Municipal Act Amendment Bill be read in Council.

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APPENDIX I.

THE COCHIN COMPANIES ACT (AMENDMENT) BILL.

WHEREAS it is expedient further to amend the Indian Companies Act as made applicable to Cochin by His Highness the Maharaja's Proclamations dated 19th Thulam 1097 and 13th Meenam 1112; it is hereby enacted as follows:— **Preamble.**

1. This Act may be called the Indian Companies (Amendment) Act as made applicable to Cochin by His Highness the Maharaja's Proclamations dated the 19th Thulam 1097 and the 13th Meenam 1112, and it shall come into force on the 1st day of April, 1939, corresponding to the 19th Meenam 1114. **Short title and commencement.**

2. To sub-section (3) of section 277 K the following shall be added as a further proviso:— **Amendment of section 277 K.**

"Provided further that a banking company may ear-mark any immovable property free of encumbrance situate in Cochin and owned by the company, and such property so ear-marked shall be deemed to be a sufficient investment for the purpose of this sub-section for a period of two years from 1st April 1939 corresponding to 19th Meenam 1114, on the following conditions namely.—

(1) the property is not a lease-hold for a term of years,

(2) the value of the property exceeds if consisting of land by one-third or if consisting of buildings by one-half of the amount to be invested, and

(3) no mortgages or other charges are created by such companies on the properties so ear-marked."

APPENDIX II.

THE COCHIN MUNICIPAL ACT (AMENDMENT) BILL.

WHEREAS it is deemed expedient to amend the Cochin Municipal Act, XVIII of 1113; it is hereby enacted as follows:— **Preamble.**

1. This Act may be called "the Cochin Municipal Amendment Act of 1114 and it shall come into force at once. **Short title and commencement.**

2. In section 341 of the Act, the words "executive authority" shall be substituted for the word "Chairman". **Amendment of section 341.**

APPENDIX III.

THE COCHIN TEA CESS ACT (AMENDMENT) BILL.

WHEREAS it is expedient to amend the Cochin Tea Cess Act, XXX of 1113, for the purpose of empowering Government to levy the duty fixed by the Government of India from time to time, it is hereby enacted as follows:— **Preamble.**

1. This Act may be called the Cochin Tea Cess (Amendment) Act of 1114 and it shall come into force with effect from 5th Meenam 1114 corresponding to 18th March 1939. **Short title and commencement.**

2. Substitute the following for section 3 of the Cochin Tea Cess Act, XXX of 1113:— **Substitution of section 3.**

3. "A customs duty at such rate as Government may, from time to time, fix by notification in the Cochin Government Gazette shall be levied on all tea produced in India and exported by sea from any port in the Cochin State". **Imposition of tea cess.**

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